

RECORDATION NO. 11428-J FILED

AUG 13 '05

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SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

July 28, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release, dated as of July 5, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Security Agreement previously filed with the Board under Recordation Number 11428-G.

The names and addresses of the parties to the enclosed document are:

Secured Party: National City Leasing Corporation
101 South Fifth Street
Louisville, Kentucky 40202

[Debtor: Southern Rail Associates, Inc.
523 Turtle Hatch Lane
Naples, Florida 34103]

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

87 cars within the series DCXL 1125 - DCXL 1214.

A short summary of the document to appear in the index is:

Release.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

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RELEASE

SURFACE TRANSPORTATION BOARD

National City Leasing Corporation, a Kentucky corporation, does hereby release and convey any interest it may have in and to the that certain Lease between the U.S. Bank National Association, as successor in interest to The Connecticut Bank and Trust Company, not individually but solely in its capacity as trustee of the Trust and the The Dow Chemical Company, dated as of January 2, 1980, filed under STB Recordation No. 11428, as amended by Renewal No. 1, (the "Lease") which Lease has been assigned to Southern Rail Associates, Inc., and all railroad equipment described therein, including that described on the attached Exhibit A, and including any interest it may have acquired in, through or by a certain **Security Agreement** dated as of December 30, 2004, and filed with the Surface Transportation Board on January 10, 2004, under Recordation No. 11428-G.

THIS IS A TOTAL RELEASE.

WITNESS our hand and seal this 5th day of July, 2005.

National City Leasing Corporation

J. Thomas Smith

By: J. Thomas Smith

Title: Vice President

STATE OF KENTUCKY)
) SS
COUNTY OF JEFFERSON)

The foregoing instrument was acknowledged before me this 5th day of July, 2005, by J. Thomas Smith, Vice President of **National City Leasing Corporation**, on behalf of National City Leasing Corporation.

Barbara L. Lisenby
Notary Public

(Notary Seal)

BARBARA L. LISENBY
Notary Public, State at Large, KY
My Commission Expires Sept. 23, 2005

My commission expires: 9-29-05

EXHIBIT A
EQUIPMENT

Eight-seven (87) vinyl chloride monomer tank cars, designation 105-A-300W, marked and numbered within series DCXL 1125-1214 (inclusive)